

IV Housing Characteristics

Compared to the other major cities in the United States, Houston's housing stock is generally regarded as abundant, affordable and relatively new. Most of the housing in Houston is single-family and less than 30 years old (*2003 Houston Almanac*).

The availability and affordability of housing or a place of residence is a critical determinant of quality of life. With its growing population, there is a basic need for more affordable housing in Houston. According to the 2000 Census, there were 717,945 households in the city of Houston, fourth amongst the ten largest cities. The 2003 American Community Survey indicated an increase of almost 12,000 households in Houston between 2000 and 2003.

Minority owner-occupied housing units increased by 4% in Houston, a trend reflected across the U.S., between 1990 and 2000.

Over the decade, the City of Houston experienced an increase in housing value.

Houston's median housing value increased by 4.9% from \$75,588 in 1990 to \$79,300 in 2000. New York and Los Angeles experienced declines in value from 1990 to 2000 by 13.8% and 30%, respectively. Conversely, Detroit experienced the largest increase in

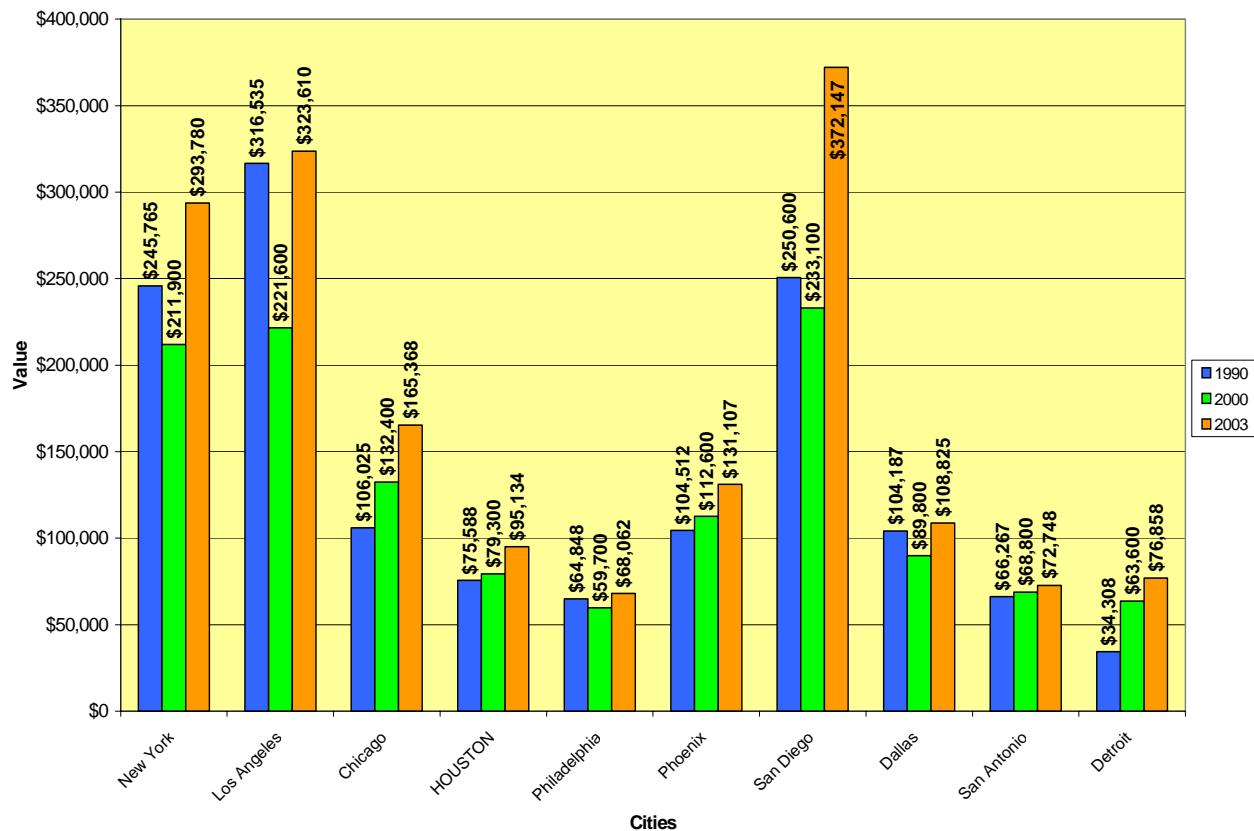
Many cities saw price declines between 1990 and 2000. Home prices appreciated rapidly in the years to follow, as record low interest rates encouraged many people to buy homes. Houston had a respectable jump in its median housing value of 20.1% in constant dollars, to \$95,134 by 2003. Many of the ten largest cities in America saw even bigger home value appreciation, with San Diego leading the way with a dramatic 59.8% increase in just three years.

In 2000, Houston had the fourth lowest median contract rental rate, after Philadelphia, San Antonio and Detroit. The occupancy rate of all housing units in Houston was 92.1% in 2000, lowering slightly to 88.9% in 2003. All ten cities experienced increases in vacancy rates between 2000 and 2003, as the economic expansion of the late nineties came to an end and was followed by a recession.

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Figure 4.1

Median Housing Value: 1990 to 2003



* All dollar amounts have been adjusted to 2000 levels for comparison purposes.

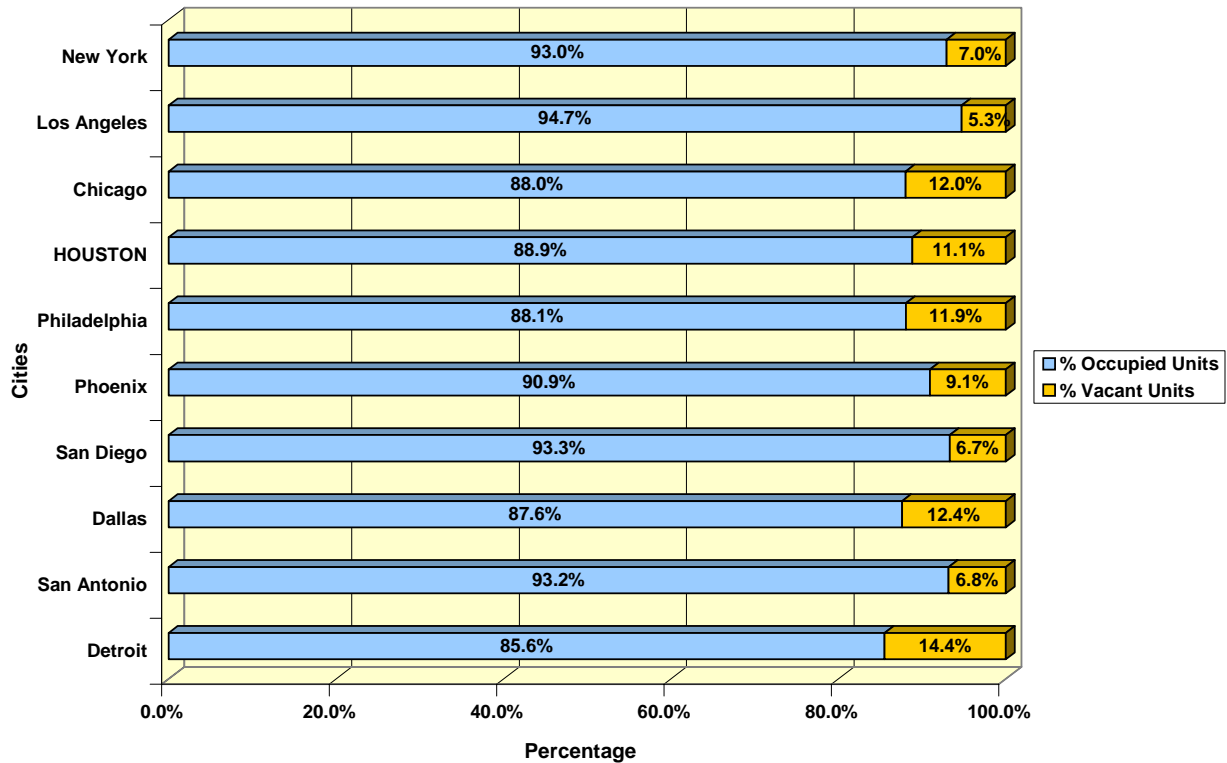
* Houston remains a relatively affordable market, exhibiting gradual increases over the last 13 years.

* Los Angeles and New York suffered significant decreases in value between 1990 and 2000, only to see prices increase dramatically in the subsequent three years.

* The median housing value in San Diego was approximately \$372,000 in 2003.

Sources: 1990 and 2000 Census and 2003 American Community Survey. Dollars adjusted to 2000 with use of the Bureau of Labor Statistics' CPI calculator found at: <http://data.bls.gov/cgi-bin/cpicalc.pl>

Percentage of Occupied / Vacant Units: 2003



* 88.9% of the housing units in Houston are occupied.

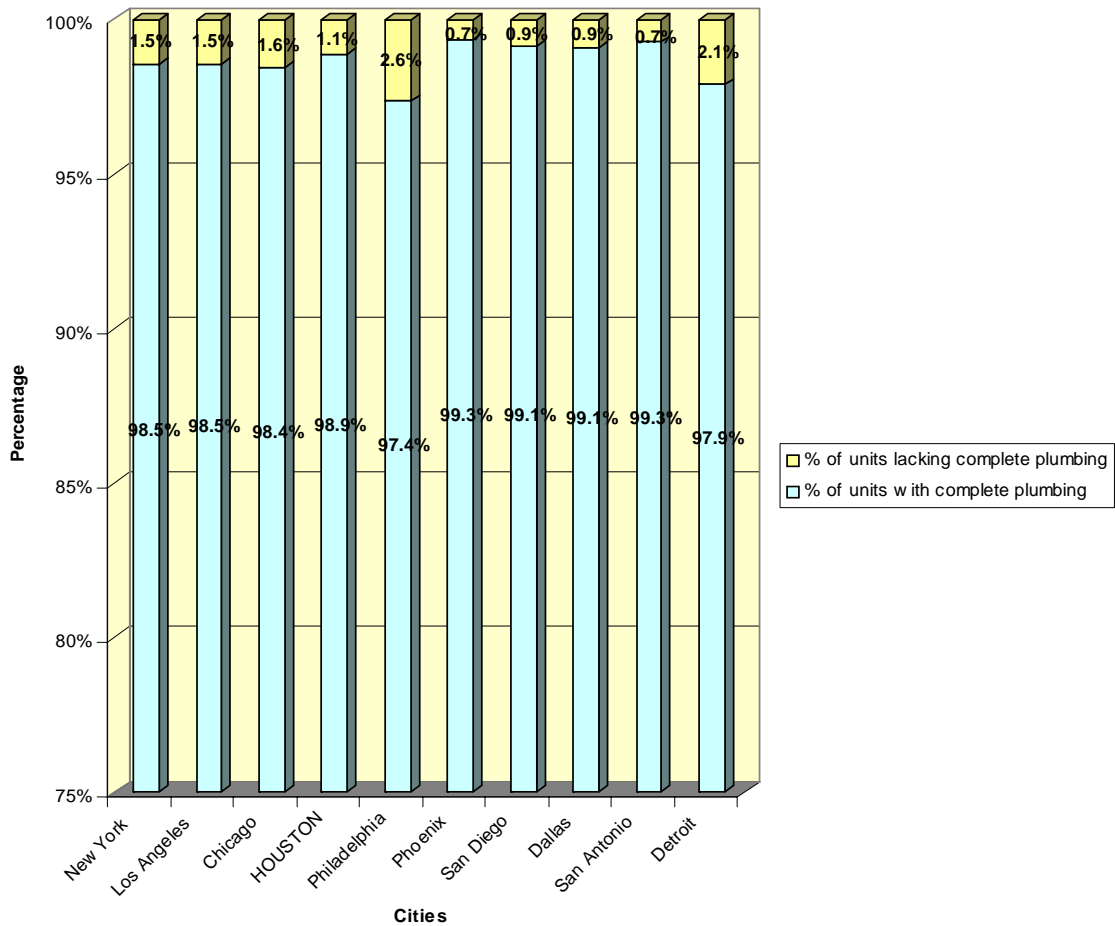
* Detroit and Dallas had the highest vacancy rates at 14.4% and 12.4%, respectively.

* Los Angeles, San Diego and San Antonio had the highest overall occupancy rates, in the ten-city comparison.

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Figure 4.3

Percent of Units Lacking Complete Plumbing: 2000



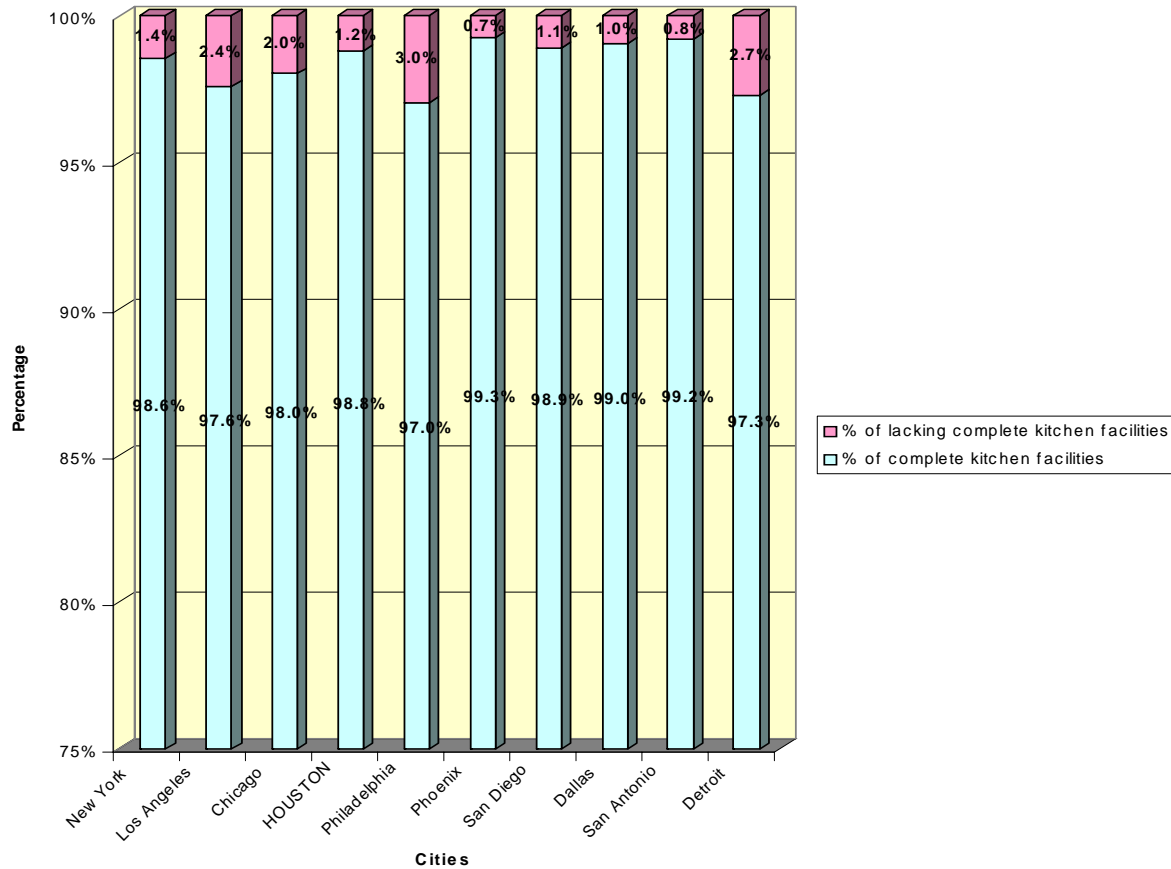
* 98.9% of the housing units in the city of Houston had adequate plumbing in 2000.

* Of the ten major cities, Philadelphia and Detroit had the highest percentage of homes without adequate plumbing at 2.6% and 2.1%, respectively.

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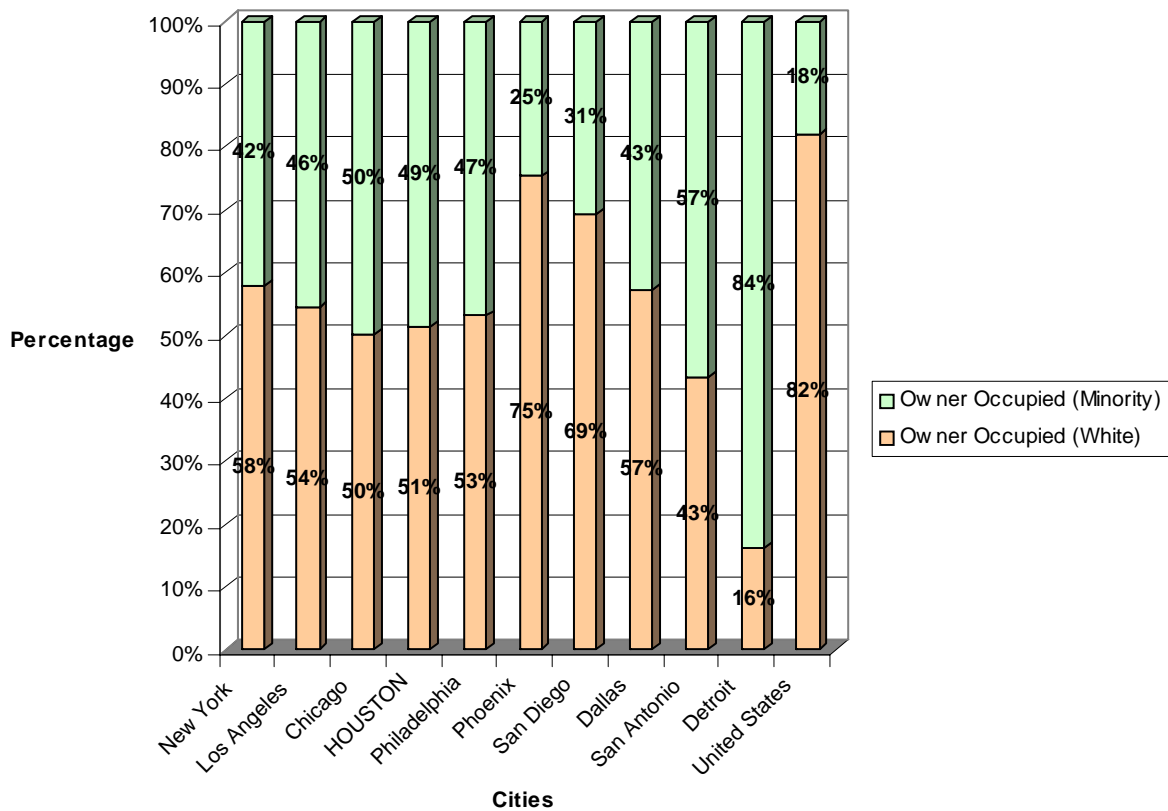
Figure 4.4

Units Lacking Kitchen Facilities: 2000



- * 98.8% of the housing units in Houston had complete kitchen facilities in 2000.
- * Out of the ten largest cities in the U.S., Philadelphia had the highest percentage of homes without adequate kitchen facilities at 3.0%, followed by Detroit at 2.7%.
- * Houston ranked fifth amongst the ten largest cities in the U.S. of housing units with complete kitchen facilities.

Minority Housing - Owner Occupied: 2000



* The 2000 Census reported that in the City of Houston, 49% of the owner occupied homes were occupied by minorities.

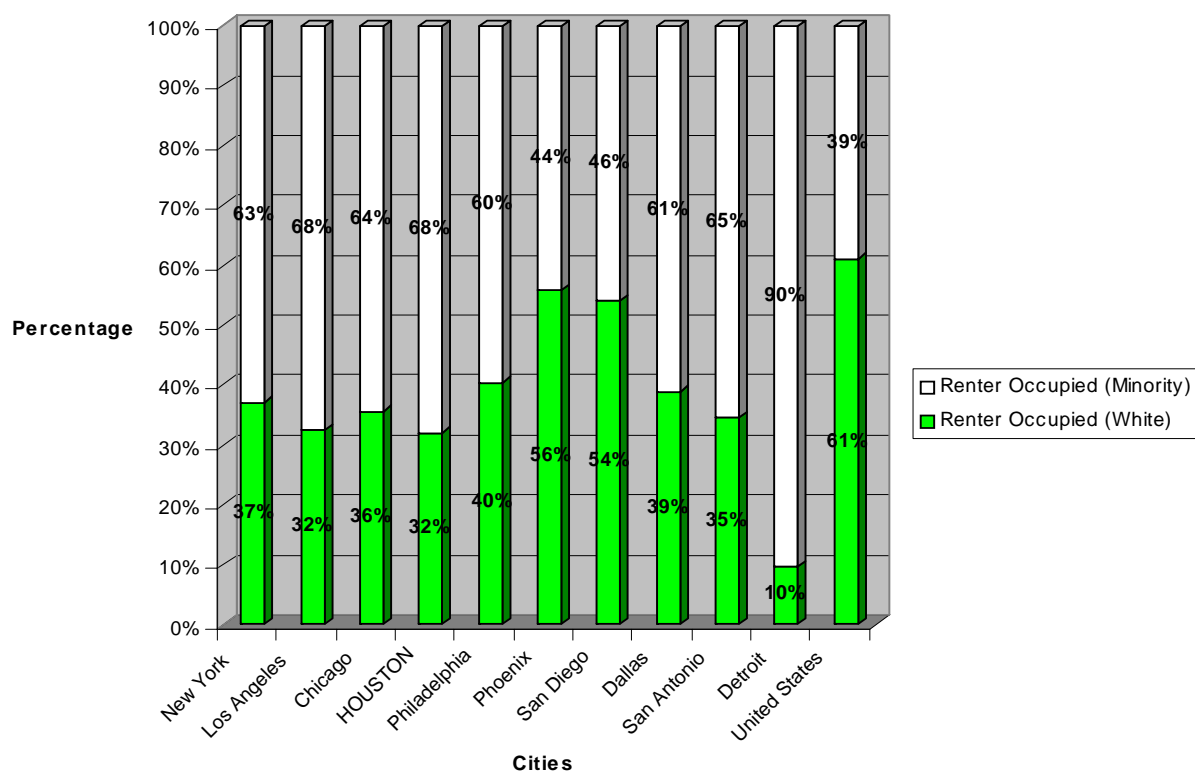
* 18% of owner occupied homeowners in the United States in 2000 were minorities.

* Houston had the fourth largest percentage of minority owner occupied homeowners behind Detroit (84%), San Antonio (57%), and Chicago (50%).

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Figure 4.6

Minority Housing - Renter Occupied: 2000

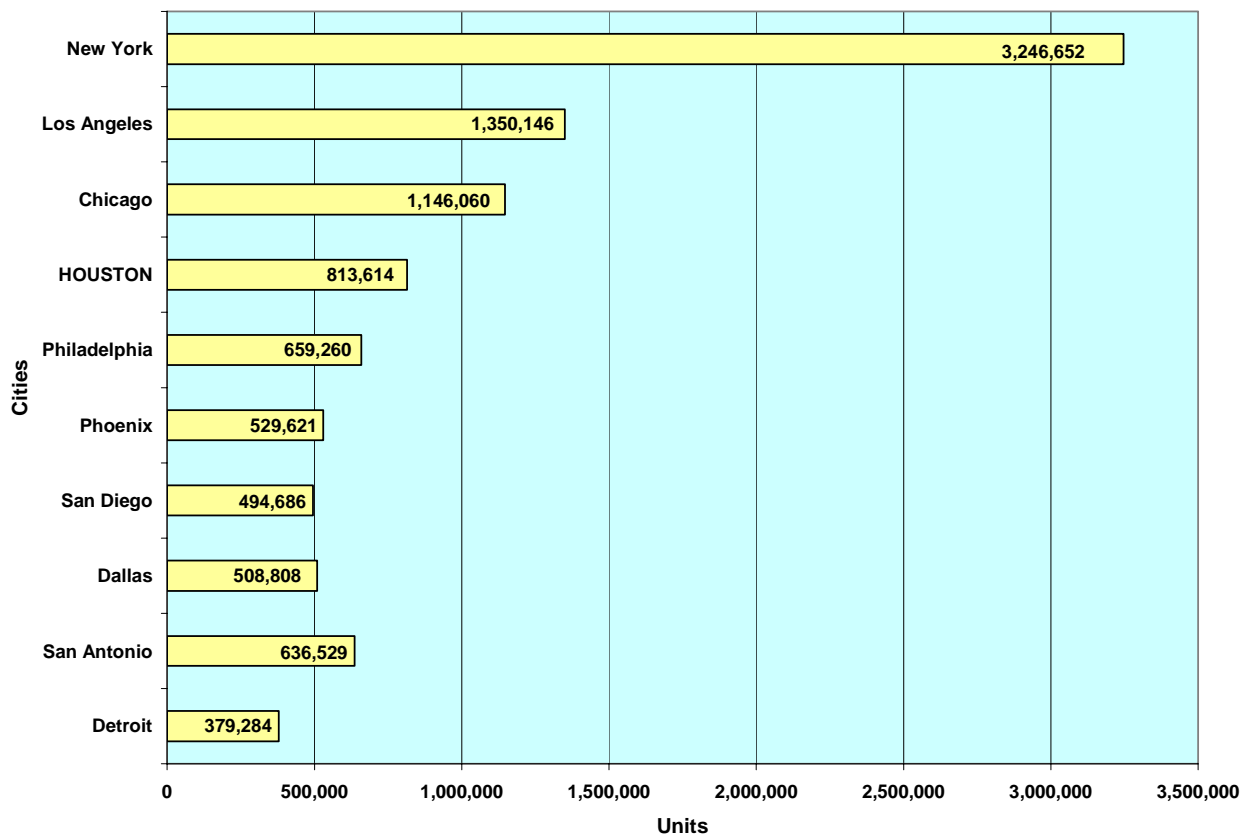


* The 2000 Census reported that minorities occupied 68% of the rental housing units in the City of Houston, compared to 39% in the United States.

* In comparison with the ten largest cities in the United States, Houston, along with Los Angeles, had the second highest percentage of minority renters.

* Detroit has the highest percentage of minority renters, at 90%.

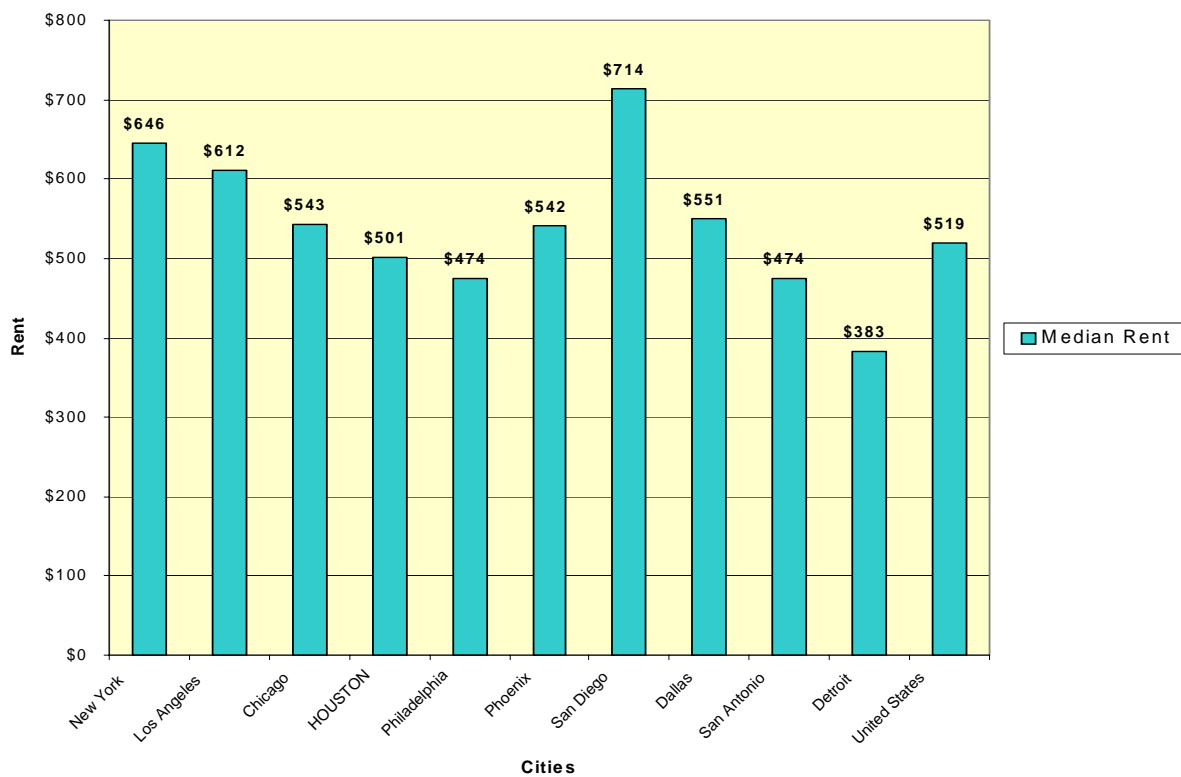
Total Housing Units: 2003



* Houston has the fourth highest number of housing units among the ten largest cities in the U.S.

* New York's number of housing units is similar to a cumulative total of units in Los Angeles, Chicago, and Houston.

Median Contract Rent: 2000



- * The average median contract rental rate in the country was \$519 in 2000.
- * In comparison to the ten largest cities in the U.S., Houston had the fourth lowest median contract rental rate at \$501.
- * The highest median contract rental rate was in San Diego at \$714.
- * Detroit had the lowest median contract rental rate of \$383.